

**Student Loan Backed Securities Monitoring Report Form**

**FFELP Worksheet**

**Issuer :** Kentucky Higher Education Student Loan Corporation

**Indenture Name** 1997 General Bond Resolution

**Reporting Period :** Quarter Ending March 31, 2008

**Student Loan Pool Data-FFELP****I. Pool Size (\$)**

	<i>Principal Only</i>	<i>Principal Plus Capitalized Interest</i>	<i>Weighted Average Interest Rate (%)</i>
<i>Beginning Balance</i>			
<i>Loans Added</i>			
<i>Loans Repaid</i>			
<i>Ending Balance</i>		<b>824,034,909</b>	

**II. Loans by Program Type**

	<b>Beginning of the period</b>		<b>Additions during Period</b>	<b>Loans Repaid during the Period</b>	<b>End of Period Balance</b>	<b># of Borrowers</b>	<b>Average Coupon</b>
	<b>\$</b>	<b>%</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>		
<i>Subsidized Stafford</i>					231,976,551		
<i>Unsubsidized Stafford</i>					219,398,762		
<i>SLS</i>					446,454		
<i>PLUS</i>					18,190,830		
<i>HEAL</i>							
<i>Consolidation</i>					354,022,311		
<b>Total</b>					<b>824,034,909</b>		

**III. Loans by School Type-FFELP**

	<b>Beginning of the period</b>		<b>Additions during Period</b>	<b>Loans Repaid during the Period</b>	<b>End of Period Balance</b>	<b># of Borrowers</b>
	<b>\$</b>	<b>%</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	
<i>4-Year</i>					374,841,518	
<i>2-Year</i>					42,119,836	
<i>Proprietary</i>					53,023,795	
<i>Other/ Consolidation</i>					354,049,759	
<b>Total</b>					<b>824,034,909</b>	

**IV. Loan Status-FFELP**

	<b>Beginning of the period</b>		<b>Additions during Period</b>	<b>Loans Repaid during the Period</b>	<b>End of Period Balance</b>	<b># of Borrowers</b>
	<b>\$</b>	<b>%</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	
<i>In School</i>					182,498,364	22,343
<i>Grace</i>					26,905,700	5,276
<i>Deferment</i>					129,153,989	14,015
<i>Forbearance</i>					100,171,225	9,504
<i>Repayment</i>					385,305,631	50,137
<b>Total</b>					<b>824,034,909</b>	<b>101,275</b>

**V. Loans By Guarantor-FFELP**

	\$	% of loans	Weighted Avg. Guarantee %
FFELP Guarantor 1	950,898	0.12%	
FFELP Guarantor 2	149,272	0.02%	
FFELP Guarantor 3	822,654,061	99.83%	
FFELP Guarantor 4	17,775	0.00%	
FFELP Guarantor 5	77,235	0.01%	
FFELP Guarantor 6	185,668	0.02%	
Private Guarantor			
<b>Total</b>	<b>824,034,909</b>	<b>100.00%</b>	

**VI. Payment Status-FFELP**

Delinquency Bucket (days)	31-60	61-90	91-120	121-180	180-270	270+	Totals
By ending balance, \$	17,434,705	14,003,529	6,685,502	11,948,522	8,526,049	870,433	59,468,740
By ending balance, %	29.3%	23.5%	11.2%	20.1%	14.3%	1.5%	100%
# of Loans	4,311	3,661	2,093	3,442	2,660	361	16,528

**VII. Credit Support-FFELP**

	<u>Beginning Balance</u>		<u>Withdrawals</u>		<u>Ending Balance</u>
	\$	%	\$	-	\$
Type 1					
Type 2					
Type 3					

**VIII. Servicer Information-FFELP****Servicer # 1.**

	# of Loans Serviced	\$ amount of loans Serviced	% of Portfolio Serviced	\$ Amt. of claims filed during reporting period	Claims Paid during reporting period	Claims rejected status at end of period (1)	Claims outstanding at end of period (2)
FFELP Loans	176,713	\$824,034,909	100%				
HEAL Loans							
Other Loans							
<b>Total</b>	<b>176,713</b>	<b>\$824,034,909</b>	<b>100%</b>				